

Green Mark
Form 4
March 03, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Green Mark

(Last) (First) (Middle)

C/O UTSTARCOM, INC., 1275
HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 95402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UTSTARCOM INC [UTSI]

3. Date of Earliest Transaction
(Month/Day/Year)

02/27/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

SVP, Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/27/2009		M		41,250	A	\$ 0
Common Stock	02/27/2009		M		13,750	A	\$ 0
Common Stock	02/27/2009		M		22,857	A	\$ 0
Common Stock	02/27/2009		M		91,429	A	\$ 0
Common Stock	03/02/2009		S		9,511	D	\$ 0.93
							<u>(8)</u>

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Common Stock 03/03/2009 S 18,827 D 0.78 180,013 D \$
(9)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	<u>(1)</u>	02/27/2009		M		41,250	<u>(2)</u>	<u>(2)</u>	Common Stock	41,250
Restricted Stock Units	<u>(1)</u>	02/27/2009		M		13,750	<u>(3)</u>	<u>(3)</u>	Common Stock	13,750
Restricted Stock Units	<u>(1)</u>	02/27/2009		M		22,857	<u>(4)</u>	<u>(4)</u>	Common Stock	22,857
Restricted Stock Units	<u>(1)</u>	02/27/2009		M		91,429	<u>(5)</u>	<u>(5)</u>	Common Stock	91,429
Restricted Stock Units	<u>(1)</u>	02/27/2009		A	60,899		<u>(6)</u>	<u>(6)</u>	Common Stock	60,899
Restricted Stock Units	<u>(1)</u>	02/27/2009		A	121,778		<u>(7)</u>	<u>(7)</u>	Common Stock	121,778

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Green Mark C/O UTSTARCOM, INC.,			SVP, Human Resources	

1275 HARBOR BAY PARKWAY
ALAMEDA, CA 95402

Signatures

Mark Green

03/03/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted stock unit represents a contingent right to receive one share of UTStarcom common stock.
At its meeting on February 18, 2009, the Compensation Committee determined that Mr. Green had earned 75% of the performance award
- (2) granted him on February 29, 2008 based on achievement of management performance objectives for fiscal year 2008, and the remaining 25% of the award was cancelled. The earned portion of the award vests 50% on February 27, 2009 and February 26, 2010.
- (3) The restricted stock units will vest in installments beginning 25% on February 27, 2009; and 25% annually thereafter.
- (4) The restricted stock units vest as to 22857 shares on each of February 27, 2009; February 26, 2010; and February 28, 2011.
- (5) The remaining restricted stock units vested on February 27, 2009.
- (6) The restricted stock units vest in installments beginning: 25% on February 26, 2010; and 25% annually thereafter, subject to Mr. Green's continued service to the Company through each applicable vesting date.
- (7) The restricted stock units vest as follows: 50% of the shares shall vest on February 26, 2010 and February 28, 2011, subject to Mr. Green's continued service to the Company through each applicable vesting date.
The 9,511 shares were sold through separate trades, with the sale prices ranging from \$0.860 to \$1.00, and at a weighted average sale
- (8) price of \$0.9292. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate purchase price.
The 18,827 shares were sold through separate trades, with the sale prices ranging from \$0.750 to \$0.862, and at a weighted average sale
- (9) price of \$0.7773. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate purchase price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.